

H1 2013 revenue (1 January to 30 June 2013)

The Group maintains positive momentum

- ✓ Sales up 13.4% at constant exchange rates
- ✓ Good contributions from our geographic positions

Press release

Avignon, 25 July 2013 - Naturex, the global leader in specialty plant-based natural ingredients, announces its 2013 first-half consolidated revenue:

€000s IFRS Unaudited data	FY 2013	FY 2012	Change (%)	Change (%) at constant exchange rates
1 st quarter	83,196	73,473	+13.2%	+14.4%
2 nd quarter	82,558	73,684	+12.0%	+12.5%
H1 revenue	165,754	147,157	+12.6%	+13.4%

Consolidated revenue for the 2013 first half amounted to €165.8 million, up 12.6% from last year's same period.

At constant exchange rates, first-half sales rose 13.4% with 11% from organic growth and 2.4% from changes in Group structure (mainly Decas Botanical Synergies). The net currency effect for the period was -0.8%.

This good performance, with steady growth momentum the last two quarters, reflects both Naturex's strategy to build an increasingly differentiated product offering and extended geographical coverage.

Positive sales trends by business

€000s IFRS Unaudited data	H1 FY 2013	H1 FY 2012	Change (%)	Revenue mix (%)	Change (%) at constant exchange rates
Food & Beverage	94,149	94,309	-0.2%	56.8%	+0.9%
Nutrition & Health	59,064	44,322	+33.3%	35.6%	+33.6%
Personal Care	3,025	2,587	+16.9%	1.8%	+17.2%
Toll-Manufacturing and misc.	9,516	5,939	+60.2%	5.7%	+60.2%

- The Food & Beverage division had revenue of €94.1 million, up 0.9% at constant exchange rates, bolstered by stronger momentum in the second half, particularly in the range of fruit and vegetable powders. Sales nevertheless continued to be impacted by the slowdown of the distribution activity in Australia.
- Nutrition & Health achieved strong growth of 33.6% at constant exchange rates to reach revenue of €59.1 million, still driven by positive market trends, particularly in the United States, and a diversified range of plant extracts and innovative concepts;
- Personal Care, which represents 1.8% of total revenue, has continued to develop with sales of €3 million, up 17.2% at constant exchange rates from the 2012 first half.
- Toll Manufacturing revenue came to €9.5 million, up 60.2% at constant exchange rates, despite the slower pace of sales in the second quarter.

Solid geographic positions

€000s IFRS Unaudited data	H1 FY 2013	H1* FY 2012	Change (%)	Revenue mix (%)	Change (%) at constant exchange rates
Europe/Africa	78,348	71,370	+9.8%	47.3%	+10.1%
Americas	68,504	57,896	+18.3%	41.3%	+19.6%
Asia/Pacific	18,902	17,891	+5.6%	11.4%	+6.6%

* To take into account the geographic breakdown of our Sales Divisions, countries of the Middle East region previously included in Europe/Africa are henceforth presented within the Asia/Pacific region. The revenue breakdown by region for the 2012 first half in consequence takes into account this new presentation.

All regions registered good gains, reflecting proactive performances by the sales network both in developed and emerging countries accounting for 16.4% of Group sales:

- The Europe/Africa region had revenue of €78.3 million, up 10.1% at constant exchange rates from the 2012 first half. This level reflects growing contributions both from toll manufacturing as well as from selected European countries;
- The Americas, with revenue of €68.5 million, achieved further gains both in North America, mainly from the good performance of the nutraceutical market in the US, and continuing development in Latin American countries;
- The Asia/Pacific region had moderate growth of 6.6% at constant exchange rates to reach €18.9 million, in large part reflecting the continuing slowdown in the distribution of ingredients in Australia. Asian countries, accounting for 51.2% of revenue for the entire Asia/Pacific region in the first half, continued their expansion.

"We are very satisfied with the level of organic growth in the 2013 first half in an economic environment that remains difficult. This positive trend should continue in the second half though with a marginal slowdown expected from the less favourable comparison base with the same period in 2012", commented Naturex's Chairman-CEO, Thierry Lambert. "Our teams throughout the world will pursue their efforts to multiply initiatives to increase the differentiation of our offering, strengthen our positioning and accelerate our development in regions and markets with strong growth potential."

You can receive all financial information of Naturex free of charge by signing up at: www.naturex.fr

► Financial schedule

- 2013 first-half results 30 August 2013

► Upcoming events

- Analysts meeting (SFAF - French Society of Financial Analysts), Paris 4 September 2013

Naturex has been listed since October 1996 on NYSE Euronext in Paris, Segment B



Total number of shares comprising the share capital: 7,826,565
ISIN FR0000054694

Naturex is a component of the CAC Small and Gaïa indexes.
Naturex is eligible for the "long only" Deferred Settlement Service (SRD).
Naturex established a Sponsored Level 1 American Depositary Receipt (ADR) program in the United States. Under this facility, Naturex's ADRs are traded over-the-counter in the United States under the symbol NTUXY.

SYMBOL: NRX - Reuters: NATU.PA - Bloomberg: NRX:FP - DR Symbol: NTUXY

About Naturex

Naturex is a global leader in speciality plant-based natural ingredients. The Group is organised around three strategic markets (food & beverage, nutrition & health and personal care) and produces and markets speciality plant-based ingredients for the food, nutraceutical, pharmaceutical and cosmetic industries.

Naturex's head office is based in Avignon. The company employs more than 1,300 people with high-performance manufacturing operations across 15 sites in Europe (France, Italy, Spain, the United Kingdom, Switzerland, Poland) as well as in Morocco, the United States, Brazil, Australia and India. It also has a global presence through a dedicated network of sales offices in 20 countries (France, Italy, Spain, Morocco, the United Kingdom, Belgium, Germany, Poland, Russia, UAE, Thailand, Japan, China, Korea, Australia, the United States, Canada, Brazil, Mexico and India).

Naturex's development is supported by positive underlying trends linked to the fast-growing demand for natural products and its capacity to provide manufacturers customised solutions to meet the requirements of their end consumers. The Group's strength lies in its positioning with specific products which constitute niche markets, supported by strong sourcing capacity and sustained research & development.

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